GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1106
ANSWERED ON:29.04.2016
Loans from Industrial Financial Institutions
Kaswan Shri Rahul

Will the Minister of FINANCE be pleased to state:

(a) The details of outstanding loan of Government towards each of the Industrial Financial Institutions such as World Bank, Asian Development (ADB) etc;
(b) The amount of the loan taken from such institutions during the last three years, year-wise and institution-wise along with the reasons therefor; and
(c) If so, the details thereof along with the steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a) The details of outstanding loan of Government of India towards each of the multilateral institutions i.e., International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Fund for Agriculture Development (IFAD) and Asian Development Bank (ADB) are at Annexure-I.
(b) The details of the amount of the loan taken during the last three-years, year-wise and institution-wise are at Annexure-II. Besides facilitating socio-economic development, the financial assistance from MDBs also facilitates transfer of technology, sharing of knowledge and International best practices, which results in improvement in systems and processes.
(c) Several steps are being taken by the Government to speed up the disbursement of the projects and to ensure that the projects are implemented within the agreed time frame thereby contributing to socio-economic development of the country. A project readiness checklist has been devised for ensuring adequate preparedness of projects before implementation. Strict monitoring of disbursements/project through Tripartite Review Meetings (TPRM), State Review Meetings (SRM) is being undertaken. Further, D.O. letter at Secretary level are issued to Line Ministries and State Governments bringing out various issues in implementation of Project.